1.1 If the Defaulting Shareholder is Asia Sun, Asia Sun hereby grants to Puma Energy Myanmar, subject to the occurrence of an Event of Default, an irrevocable and unconditional right to require Asia Sun to sell to Puma Energy Myanmar, or a third party to be nominated by Puma Energy Myanmar, all (but not some only) of Asis Sun's Shares ("**Default Sale Shares**") for the Default Option Price (the "**Default Call Option**").

1.2 The Default Call Option may be exercised by Puma Energy Myanmar giving notice in writing to Asia Sun at any time within thirty (30) calendar days of Puma Energy Myanmar becoming aware of the occurrence of an Event of Default in relation to Asia Sun (the "**Default Call Option Notice**") in respect of all the Default Sale Shares.

2. DEFAULT PUT OPTION

2.1 If the Defaulting Shareholder is Puma Energy Myanmar, Puma Energy Myanmar hereby grants to Asia Sun, subject to the occurrence of an Event of Default, an irrevocable and unconditional right to require Puma Energy Myanmar (or a party to be nominated by Puma Energy Myanmar) to purchase from Asia Sun the Default Sale Shares for the Default Option Price (the "**Default Put Option**").

2.2 The Default Put Option may be exercised by Asia Sun giving notice in writing to Puma Energy Myanmar at any time within thirty (30) calendar days of Asia Sun becoming aware of the occurrence of an Event of Default in relation to Puma Energy Myanmar (the "**Default Put Option Notice**") in respect of all the Default Sale Shares.

3. PRICE

3.1 The **"Default Option Price"** shall be the Fair Market Value of all the Default Sale Shares as at the date of the Default Call Option Notice or, as the case may be, Default Put Option Notice.

3.2 For the purpose of this Schedule 4, "Fair Market Value" shall mean the amount agreed between Puma Energy Myanmar and Asia Sun or, failing such agreement within fifteen (15) Business Days of the date of the Default Call Option Notice or, as the case may be, Default Put Option Notice, determined as follows:

3.2.1 An Expert shall be appointed by agreement between the Shareholders or, failing agreement within 15 calendar days, by the President of the International Chamber of Commerce on the application of either Shareholder.

3.2.2 Asia Sun and Puma Energy Myanmar shall use all reasonable endeavours to facilitate the appointment of the Expert, the agreement of the terms of the Expert's appointment and conduct of the Expert's work.

3.2.3 Within 30 days of his appointment the Expert must give written notice to Asia Sun and Puma Energy Myanmar of the objective fair value of the Default Sale Shares as determined in accordance with this Clause 3.3 of Schedule 4, and that value shall be the Default Option Price. The Expert must include written reasons for his determination in the notice to the Shareholders.

not agreed on the procedure to be followed by him in arriving at his decision, the Expert shall be entitled to determine the procedure. The Expert shall be entitled to appoint legal or other advisers if appropriate.

3.2.7 The Expert may determine who should bear the costs involved in his determination of the Default Option Price (including his expenses and the costs of any advisers). If the Expert does not make such a determination Asia Sun shall bear one half of the costs and Puma Energy Myanmar shall bear one half of the costs.

3.2.8 The Expert shall value the entire capital of the Company at its "fair value" as follows:

(a) Fair value is an estimate of the price a party would have received if it had sold all the Shares in the Company on the date of transfer in an arm's length exchange motivated by normal business considerations;

(b) The fair value shall not be adjusted to reflect expected costs that will be incurred in transferring the Default Sale Shares;

(c) The valuation techniques selected to estimate fair value shall incorporate the factors that market participants would consider in setting a price, including any estimates and assumptions used. This does not preclude the calculation of fair value reflecting the lack of marketability/liquidity of a private company's shares compared with a public company's shares;

(d) Valuation techniques shall be consistent with accepted economic methodologies for pricing shares of this type. Present value calculations shall include cash flows and discount rates that are free from bias, mutually consistent and reflect the appropriate risk premium. Greater weight should be given to those valuation methodologies considered most appropriate to the particular circumstances of the Company;

(e) The Expert shall rely on the following assumptions:

(i) the sale is between a willing seller and a willing purchaser;

(ii) the Default Sale Shares are sold free of all restrictions, liens, charges and other encumbrances; and

(iii) the sale is taking place on the date that the Expert is appointed;

(f) If any difficulty arises in determining the fair value then the Expert shall resolve that difficulty in such manner as he shall in his absolute discretion think fit; and

(g) The Expert shall then use the "fair value" of the total capital of the Company to obtain the "objective fair value" of the Deadlock Sale Shares. The "objective fair value" of the Deadlock Sale Shares shall be calculated as a pro rata proportion of the fair value of the whole of the issued share capital of the Company, not taking account of any particular circumstances of the transfer, for example not taking account of whether or not the Deadlock Sale Shares represent a majority or minority

4.2 The Parties shall take all necessary actions, including obtaining all applicable regulatory approvals and exercising their voting rights with respect to the Shares they hold, which are required to give effect to the transfer of Default Sale Shares pursuant to this Schedule 4.

LOAN AGREEMENT

by and between

PUMA ENERGY FUNDING LTD

as Lender

and

PUMA ENERGY ASIA SUN CO LTD

as Borrower

Commonwealth of The Bahamas, and its place of business at Leicester Court, Suite 2, Edgar Bernard Street, Gzira, GZR, 1702, Malta, registered with the Registrar General of the Commonwealth of The Bahamas under number 154591B and registered in Malta under number OC422 ("**Lender**"),

and

(2) **Puma Energy Asia Sun Co Ltd**, a company incorporated under the laws of Myanmar, having its corporate seat and registered office at [●], registered with [●] under number [●] (the "**Borrower**").

Lender and Borrower hereinafter together also referred to as: the "**Parties**"

WHEREAS:

(A) The Lender and the Borrower are both companies belonging to the Puma group of companies, hereinafter referred to as the "**Puma Group**";

(B) For the construction of the Storage Terminal with a capacity of up to 88,000 cbm for Petroleum Products including a minimum capacity for 10,000 cbm for bitumen, the Jetty, a covered warehouse, and storage yard for dry cargo and truck filling stations, the Lender has made available to the Borrower a maximum loan of US$70,000,000 (SEVENTY MILLION UNITED STATES DOLLARS) and, if so required, Borrower has the possibility of requesting more;

(C) Parties therefore wish to lay down the terms and conditions in this Agreement.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

Definitions. In this Agreement, unless the context suggests otherwise:

"**Advance**" means the principal amount of each borrowing by the Borrower under this Agreement or (as the context requires) the principal amount thereof from time to time outstanding hereunder (together, the "**Advances**");

"**Available Commitment**" means, at any time, the Commitment less the amount of the Loan at that time;

"**Availability Period**" means the period commencing on the Effective Date and terminating on the earlier of:

(a) that date falling one (1) month before the Termination Date; and

(b) the date on which the Commitment is terminated or cancelled in full,

(both dates inclusive);

Borrower for the Advance to be made or (as the context requires) the date on which the Advance is actually made;

"**Drawdown Notice**" means a request for an Advance sent to the Lender by fax (to be confirmed in writing) or letter, in such form as the Lender may reasonably require;

"**Effective Date**" means the date that this Agreement is signed;

"**Grace Period**" means the period defined in Clause 4.3;

"**Interest Period**" means a period determined in accordance with Clause 4.3;

"**Jetty**" means the bulk and oil jetty infrastructure and works, structures and facilities which are developed and operated by the Borrower as a part of the Storage Terminal and all improvements made thereto from time to time;

"**LIBOR**" means, for an Interest Period or other relevant period, the rate per annum determined by the Lender to be the rate at which deposits in dollars in an amount comparable with the amount of the Loan are offered to leading banks in the London Interbank Market at or about 11.00 a.m. (London time) on first day of that Interest Period or other period for a period equal to that Interest Period or other period and for delivery on the first Business Day of it;

"**Loan**" means the principal amount for the time being outstanding under this Agreement;

"**Margin**" means a 3.5 (three and a half) per cent above the financing margin charged per annum, or such other amount as the Parties may agree from time to time;

"**Petroleum Products**" includes, but is not limited to, bitumen, fuel oil, diesel, jet fuel, gasoline, liquefied petroleum gas, lubricants, and aviation fuels;

"**Storage Terminal**" means the storage terminal to be built at Plot No. 3 of Thilawa Port, Thanlyin –Kyauktan Area, Yangon Region, including the Jetty;

"**Taxes**" includes any present or future tax, duty, import, levy or charge of any kind which is imposed by any state, any political subdivision of a state or any local or municipal authority (including any such taxes imposed in connection with exchange controls) and any connected penalty, interest or fine; and

"**Termination Date**" means 10 years as of the Effective Date or if terminated or repaid in full (together with all accrued interest) before the 10 year period has lapsed, any date that is specified by either party serving on the other a minimum of 30 days prior notice in writing.

Interpretation. In this Agreement, clause headings are inserted for convenience only

2.2 Purpose of Loan. The Borrower undertakes with the Lender to use each Advance only for the purpose stated in the Recital B to this Agreement.

3 DRAWDOWN

3.1 Request for Advance. Subject to the following conditions, the Borrower may request an Advance to be made by ensuring that the Lender receives a completed Drawdown Notice not later than 11:00 a.m. (London time) seven Business Days prior to the intended Drawdown Date.

3.2 Availability. The conditions referred to in Clause 3.1 are that:

a. a Drawdown Date has to be a Business Day during the Availability Period;

b. the amount of an Advance has to be a whole multiple of $10,000 and shall not exceed the Available Commitment;

c. the aggregate amount of the Advances and the Advance then to be made shall not exceed the Commitment;

i. not more than ten Drawdown Notices shall be permitted; and

ii. the Lender shall have the discretion to cancel any unutilised part of the Facility by notice in writing to the Borrower on the earlier of:

(i) completion of the commissioning of the first phase of the Storage Terminal in accordance with the provisions of the EPC contract for construction of the Storage Terminal; and

(ii) third anniversary of the Effective Date.

3.3 Drawdown Notice irrevocable. Each Drawdown Notice must be signed by an authorised signatory of the Borrower and, once served, the Drawdown Notice cannot be revoked without the prior consent of the Lender.

3.4 Disbursement of Advance. Subject to the provisions of this Agreement, the Lender shall on each Drawdown Date make the relevant Advance to the Borrower, and payment to the Borrower of the Advance shall be made to the account which the Borrower specifies in the Drawdown Notice within seven Business days.

4 INTEREST AND INTEREST PERIODS

4.1 Interest rate. Subject to the terms of this Agreement, the rate of interest applicable to each Advance for each Interest Period relating thereto shall be a rate per annum equal to the aggregate of the Margin and LIBOR.

4.2 Payment of interest. Save as otherwise provided in this Agreement, the Borrower

the Advance is made.

b. if an Interest Period would end on a day which is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day, unless such Business Day falls in the next calendar month, in which case such Interest Period shall end on the immediately preceding Business Day.

5 REPAYMENT AND PREPAYMENT

5.1 **Repayment**. The Borrower shall repay the Loan to the Lender before or by the Termination Date in accordance with the Repayment Schedule at Appendix A. However, the Borrower shall not be required to repay the Loan until such time as the construction of the Thilawa Storage Terminal is completed (the "Grace Period"). The maximum permissible Grace Period shall be four years. The Repayment Schedule has been calculated on the basis that the construction is completed by [XXX]. In the event that the construction is not completed by the date, the Repayment Schedule shall be adjusted accordingly.

5.2 **Termination payments**. On the Termination Date, the Borrower shall additionally pay to the Lender all other sums then accrued or owing under this Agreement.

5.3 **Voluntary prepayment**. The Borrower may prepay the whole or any part of an Advance, together with accrued interest in respect of the amount prepaid, on giving to the Lender not less than five (5) days' prior notice (which shall be irrevocable) and subject to the required Central Bank Authorization. Amounts prepaid may not be re-borrowed.

6 PAYMENTS

6.1 **Currency and method**. All payments to be made by the Borrower to the Lender under this Agreement shall be made on the due date (as per the Repayment Schedule) in United States dollars and in cleared funds and to such account as the Lender shall specify and shall be made:

a. without set-off, counterclaim or condition; and

b. free and clear of, and without deduction for, or on account of, any present or future Taxes,

unless the Borrower is required by law or regulation to make payment subject to any Taxes, in which event such payment shall be increased by such amount as may be necessary to ensure that the Lender receives a net amount, free and clear of all Taxes, equal to the full amount which the Lender would have received had such payment not been subject to such Taxes. The Borrower shall indemnify the Lender against any liability of the Lender in respect of such Taxes and shall promptly supply the Lender with copies of applicable tax receipts.

6.2 **Payment on non-Business Day**. If any sum payable by the Borrower under this

7.1 Normal order of application. Except as this Agreement may otherwise provide, any sums which are received or recovered by the Lender under or by virtue of this Agreement shall be applied:

a. firstly: in or towards satisfaction of any amounts then due and payable under this Agreement in such order of application and/or such proportions as the Lender may specify by notice to the Borrower;

b. secondly: in retention of an amount equal to any amount not then due and payable under this Agreement but which the Lender, by notice to the Borrower, states in its opinion will or may become due and payable in the future and, upon those amounts becoming due and payable, in or towards satisfaction of them in accordance with the foregoing provisions of this Clause; and

c. thirdly: any surplus shall be paid to the Borrower or to any other person appearing to be entitled to it.

8 EVENTS OF DEFAULT

8.1 Each of the events or circumstances set out in the following sub-clauses of this clause (other than 8.5 (*Acceleration*)) is an Event of Default.

8.2 **Non-payment.** The Borrower does not pay on the due date any amount payable pursuant to the Agreement at the place at and in the currency in which it is expressed to be payable.

8.2.1 **Insolvency.** The Borrower

a. is or is presumed or deemed to be unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors (other than the Lender) with a view to rescheduling any of its indebtedness; and

b. The value of the assets of the Borrower is less than its liabilities (taking into account contingent and prospective liabilities) at any time after the first two years of operations following completion of commissioning of the first phase of the Storage Terminal.

8.2.2 A moratorium is declared in respect of any indebtedness of the Borrower.

8.3 **Insolvency proceedings.** Any corporate action, legal proceedings or other procedure or step is taken in relation to:

8.3.1 the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, provisional supervision or reorganisation (by way of

8.3.4 enforcement of any security over any assets of the Borrower, or any analogous procedure or step is taken in any jurisdiction.

8.4 **Unlawfulness.** It is or becomes unlawful for the Borrower to perform any of its payment obligations under this Agreement.

8.5 **Acceleration** On and at any time after the occurrence of an Event of Default which is continuing the Lender may, by notice to the Borrower:

8.5.1 cancel the Commitment (and reduce it to zero), whereupon it shall immediately be cancelled (and reduced to zero); or

8.5.2 declare that all or part of the Loan, together with accrued interest, and all other amounts accrued or outstanding under this Agreement be immediately due and payable, whereupon they shall become immediately due and payable; and/or

8.5.3 declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Borrower on the instructions of the Lender.

9 ASSIGNMENT

9.1 **Transfer of rights.** Neither of the Parties shall be entitled to transfer the rights it acquires pursuant to this Agreement either in full or in part to third parties.

9.2 **Transfer of rights intra group.** Notwithstanding the provision of Clause 9.1, the Lender shall be entitled to transfer the rights it acquires pursuant to this Agreement either in full or in part to an entity forming part of the Puma Group.

9.3 **Notice assignment.** The Lender shall inform the Borrower of such transfer immediately. Subject to Section 9.1, the Borrower undertakes to cooperate at all times in transferring the Loan in full or in part and to recognize such transfer in writing and without reservation.

9.4 **Transfer costs.** Costs associated with the transfer of the Loan in full or in part shall be for the account of the Lender.

10 MISCELLANEOUS

10.1 **Registration.** The Borrower has the obligation to register this agreement with the relevant local authorities if so (legally) required to bring this agreement into effect. The Borrower will bear the cost of the registration fee.

10.2 **Notices.** Except as otherwise provided for in this Agreement, all notices or other communications under or in respect of this Agreement to either party hereto shall be in writing and shall be deemed to be duly given or made when delivered (in the case of personal delivery or letter) and when despatched (in the case of facsimile) to such party addressed to it at such address as such party may hereafter specify for such

10.4 Waiver. No delay or omission on the part of the Lender in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or be construed as a waiver thereof or of any other right, power or remedy.

10.5 Severability of provisions. If any provision of this Agreement is or subsequently becomes void, unenforceable or illegal that shall not affect the validity, enforceability, or legality of the other provisions of this Agreement.

10.6 Rights of third parties. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

10.7 Counterparts. This Agreement may be executed in two (2) or more counterparts, all of which, taken together, shall be as effective as if all signatures on the counterparts were on a single copy of this Agreement.

11 LAW AND JURISDICTION

11.1 Governing law. This Agreement shall be governed by, and construed in accordance with, English law.

11.2 International Arbitration. Any dispute arising out of or in connection with this agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the London Court of International Arbitration Rules, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be London. The language to be used in the arbitral proceedings shall be English.

AS WITNESS the hands of the duly authorised representatives of the Parties on the date shown on this page:

Puma Energy Funding Ltd

By: [•] Title: Director Date:	By: [•] Title: Director Date:

Puma Energy Asia Sun Co Ltd

Ubor	1.00%
Margin	3.50%
Applied Interest rate	4.50%
Loan Repayment Years (since operation)	8 years
Expected construction completion date	1-Oct-15
First date of principle repayment	1-Jun-16
Last Payment Date (as planned)	1-Mar-23
Principle Repayment	Quarterly

Date	Year	Loan Disbursement	Loan Repayment Profile	Principle Repayment Amount	Interest Payment Amount	Loan Outstanding
1-Mar	2014	31,814			Capitalized	31,814
30-Sep	2015	37,576	-	-	Capitalized	69,389
1-Dec	2015	-	-	-	539	69,389
1-Mar	2016	-	-	-	787	69,389
1-Jun	2016	-	1.00%	694	796	68,695
1-Sep	2016	-	1.25%	867	788	67,828
1-Dec	2016	-	1.25%	867	769	66,961
1-Mar	2017	-	1.25%	867	751	66,093
1-Jun	2017	-	1.25%	867	758	65,226
1-Sep	2017	-	1.25%	867	748	64,359
1-Dec	2017	-	1.50%	1,041	730	63,318
1-Mar	2018	-	1.75%	1,214	710	62,103
1-Jun	2018	-	2.00%	1,388	712	60,716
1-Sep	2018	-	2.00%	1,388	696	59,328
1-Dec	2018	-	2.00%	1,388	673	57,940
1-Mar	2019	-	2.50%	1,735	650	56,205
1-Jun	2019	-	2.50%	1,735	644	54,471
1-Sep	2019	-	2.50%	1,735	625	52,736
1-Dec	2019	-	2.75%	1,908	598	50,828
1-Mar	2020	-	3.25%	2,255	577	48,573
1-Jun	2020	-	3.25%	2,255	557	46,317
1-Sep	2020	-	3.25%	2,255	531	44,062
1-Dec	2020	-	3.25%	2,255	500	41,807
1-Mar	2021	-	4.50%	3,123	469	38,685
1-Jun	2021	-	4.50%	3,123	444	35,562
1-Sep	2021	-	4.50%	3,123	408	32,440
1-Dec	2021	-	4.50%	3,123	368	29,317
1-Mar	2022	-	5.25%	3,643	329	25,674
1-Jun	2022	-	5.25%	3,643	294	22,031
1-Sep	2022	-	5.25%	3,643	253	18,388
1-Dec	2022	-	5.50%	3,816	209	14,572
1-Mar	2023	-	21.00%	14,572	163	(0)
Total		**69,389**	**100%**	**69,389**	**17,075**	

Chairman
Myanmar Investment Commission
Building (32), Nay Pyi Taw.

SUBJECT: CLARIFICATION REGARDING THE CHANGE OF COMPANY NAME

Your Excellency,

Puma Energy Irrawaddy Pte. Ltd. (the "**Company**") is a private company limited by shares incorporated in Singapore. The Company was formerly known as "Puma Energy (Myanmar) Pte. Ltd." and "Puma Energy Bengale Gulf Pte. Ltd."

On 17 August 2012, the Company was incorporated under the name "Puma Energy (Myanmar) Pte. Ltd."

At the Extraordinary General Meeting of the Company held on 14 October 2013, the sole shareholder of the company passed a special resolution to change the company name from "Puma Energy (Myanmar) Pte. Ltd." to "Puma Energy Bengale Gulf Pte. Ltd.". Subsequent to the passing of the special resolution, the Company was known as "Puma Energy Bengale Gulf Pte. Ltd." with effect from 17 October 2013.

At the Extraordinary General Meeting of the Company held on 06 December 2013, the sole shareholder of the company once again passed a special resolution to change the company name from "Puma Energy Bengale Gulf Pte. Ltd." to "Puma Energy Irrawaddy Pte. Ltd.". The change of company name took effect on 06 December 2013 and the Company is currently known as "Puma Energy Irrawaddy Pte. Ltd.".

We would like to inform you that the name changes have been approved by Accounting and Corporate Regulatory Authority (ACRA) in Singapore. ACRA has accordingly issued Certificates of Change of Name for the said changes.

The changes on the company name are due to management's decision.

Yours faithfully,

For and on behalf of
Puma Energy Irrawaddy Pte. Ltd.

No. 2545 /37 24/2013
Date : 18 July 2013

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore.

(for) Ambassador
(Aung Latt, Minister Counsellor)

I, Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore, hereby certify that Pascal Baylon Netto is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 9th July 2013 is the signature of the said Pascal Baylon Netto.

Dated at Singapore this 9th day of July 2013.

LAI WAI LENG
ASSISTANT DIRECTOR
SINGAPORE ACADEMY OF LAW

TO ALL TO WHOM THESE PRESENTS SHALL COME:

I, PASCAL BAYLON NETTO, NOTARY PUBLIC, duly authorised and appointed practising in the Republic of Singapore **DO HEREBY CERTIFY AND ATTEST** that copy of document annexed hereto is the **"CERTIFIED TRUE COPY"** of the original **"CERTIFICATE CONFIRMING INCORPORATION OF COMPANY"** confirming that **PUMA ENERGY (MYANMAR) PTE. LTD. (Company No: 201220511D)** on and from **17/08/2012** issued by the **ASSISTANT REGISTRAR, ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA), SINGAPORE** on **21/08/2012** that was produced and shown to me and which I had carefully compared with the original document and found the same to agree therewith.

IN FAITH AND TESTIMONY WHEREOF I have hereunder subscribed my name and affixed my Seal of Office this 9th day of July In the Year of Our Lord Two Thousand and Thirteen (2013)

NOTARY PUBLIC
Pascal
Baylon Netto
N2013/0197
1 Apr 2013 - 31 Mar 2014
SINGAPORE

PASCAL BAYLON NETTO
NOTARY PUBLIC
SINGAPORE

Company No: 201220511D

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

This is to confirm that PUMA ENERGY (MYANMAR) PTE. LTD. is incorporated under the Companies Act (Cap 50), on and from 17/08/2012 and that the company is a PRIVATE COMPANY LIMITED BY SHARES.

GIVEN UNDER MY HAND AND SEAL ON 21/08/2012.

CHUA SIEW YEN
ASSISTANT REGISTRAR
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)
SINGAPORE

CERTIFIED TRUE COPY

PASCAL BAYLON NETTO
Notary Public
Singapore

NOTARY PUBLIC
Pascal
Baylon Netto
N2013/0197
1 Apr 2013 - 31 Mar 2014
SINGAPORE

REGISTRAR OF COMPANIES & BUSINESSES
ACRA
SINGAPORE

No. 0116 / 37 24 / 2014
Date : 9 January 2014

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore.

(Aung Latt)
Charge d' Affaires a. i.

I, Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore, hereby certify that Pascal Baylon Netto is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 6th January 2014 is the signature of the said Pascal Baylon Netto.

Dated at Singapore this 7th day of January 2014.

LAI WAI LENG
ASSISTANT DIRECTOR
SINGAPORE ACADEMY OF LAW

TO ALL TO WHOM THESE PRESENTS SHALL COME:

I, **PASCAL BAYLON NETTO, NOTARY PUBLIC,** duly authorised and appointed practising in the Republic of Singapore **DO HEREBY CERTIFY AND ATTEST** that copy of document annexed hereto is the **"CERTIFIED TRUE COPY"** of the original **"CERTIFICATE CONFIRMING INCORPORATION OF COMPANY UNDER THE NEW NAME"** confirming that **PUMA ENERGY (MYANMAR) PTE. LTD. (Company No. 201220511D)** did change its name to **PUMA ENERGY BENGALE GULF PTE. LTD.** with effect from **17/10/2013** issued by the **ASSISTANT REGISTRAR, ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA), SINGAPORE** on **18/10/2013** that was produced and shown to me and which I had carefully compared with the original document and found the same to agree therewith.

IN FAITH AND TESTIMONY WHEREOF I have hereunder subscribed my name and affixed my Seal of Office this 6th day of January In the Year of Our Lord Two Thousand and Fourteen (2014)

NOTARY PUBLIC
Pascal
Baylon Netto
N2013/0197

Company No: 201220511D

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY UNDER THE NEW NAME

This is to confirm that PUMA ENERGY (MYANMAR) PTE. LTD. incorporated under the Companies Act on 17/[illegible]/2012 did by a special resolution resolve to change its name to [illegible] PTE. LTD. and that the company is now known by its new name with effect from 17/10/2013.

GIVEN UNDER MY HAND AND SEAL ON 18/10/2013.

LINDA LEE
ASSISTANT REGISTRAR
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)
SINGAPORE

REGISTRAR OF COMPANIES & BUSINESSES
ACRA
Accounting And Corporate Regulatory Authority
SINGAPORE

CERTIFIED TRUE COPY

No. 0114 / 37 24 / 2014
Date : 9 January 2014

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore.

(Aung Latt)
Charge d' Affaires a. i.

I, Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore, hereby certify that Pascal Baylon Netto is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 6th January 2014 is the signature of the said Pascal Baylon Netto.

Dated at Singapore this 6th day of January 2014.

LAI WAI LENG
ASSISTANT DIRECTOR
SINGAPORE ACADEMY OF LAW

Certified true signature

TO ALL TO WHOM THESE PRESENTS SHALL COME:

I, **PASCAL BAYLON NETTO, NOTARY PUBLIC,** duly authorised and appointed practising in the Republic of Singapore **DO HEREBY CERTIFY AND ATTEST** that copy of document annexed hereto is the **"CERTIFIED TRUE COPY"** of the original **"CERTIFICATE CONFIRMING INCORPORATION OF COMPANY UNDER THE NEW NAME"** confirming that **PUMA ENERGY BENGALE GULF PTE. LTD. (Company No. 201220511D)** did change its name to **PUMA ENERGY IRRAWADDY PTE. LTD.** with effect from **06/12/2013** issued by the **ASSISTANT REGISTRAR, ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA), SINGAPORE** on **10/12/2013** that was produced and shown to me and which I had carefully compared with the original document and found the same to agree therewith.

IN FAITH AND TESTIMONY WHEREOF I have hereunder subscribed my name and affixed my Seal of Office this 6th day of January In the Year of Our Lord Two Thousand and Fourteen (2014)

NOTARY PUBLIC
Pascal
Baylon Netto
N2013/0197
1 Apr 2013 - 31 Mar 2014

Company No: 201220511D

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY UNDER THE NEW NAME

This is to confirm that PUMA ENERGY BENGALE GULF PTE. LTD. incorporated under the Companies Act on 17/08/2012 did by a special resolution resolve to change its name to PUMA ENERGY IRRAWADDY PTE. LTD. and that the company is now known by its new name with effect from 06/12/2013.

GIVEN UNDER MY HAND AND SEAL ON 10/12/2013.

CHUA SIEW YEN
ASSISTANT REGISTRAR
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)
SINGAPORE

REGISTRAR OF COMPANIES & BUSINESSES
ACRA
SINGAPORE

NOTARY PUBLIC

No. 2551 /37 24/2013
Date : 18 July 2013

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore.

(for) Ambassador
(Aung Latt, Minister Counsellor)

I, Lai Wai Leng, Assistant Director, Singapore Academy of Law, Republic of Singapore, hereby certify that Pascal Baylon Netto is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 9th July 2013 is the signature of the said Pascal Baylon Netto.

Dated at Singapore this 9th day of July 2013.

LAI WAI LENG
ASSISTANT DIRECTOR
SINGAPORE ACADEMY OF LAW

Certified true signature

TO ALL TO WHOM THESE PRESENTS SHALL COME:

I, **PASCAL BAYLON NETTO, NOTARY PUBLIC,** duly authorised and appointed practising in the Republic of Singapore **DO HEREBY CERTIFY AND ATTEST** that copy of document annexed hereto is the **"CERTIFIED TRUE COPY"** of the **"MEMORANDUM AND ARTICLES OF ASSOCIATION OF PUMA ENERGY (MYANMAR) PTE. LTD. (Company No: 201220511D) Incorporated in the Republic of Singapore** on the **17th day of August 2012** that was produced and shown to me and which I had carefully collated and compared with the said document and found the same to agree therewith.

IN FAITH AND TESTIMONY WHEREOF I have hereunder subscribed my name and affixed my Seal of Office this 9th day of July In the Year of Our Lord Two Thousand and Thirteen (2013)

NOTARY PUBLIC
Pascal
Baylon Netto
N2013/0197
1 Apr 2013 – 31 Mar 2014
SINGAPORE

PASCAL BAYLON NETTO
NOTARY PUBLIC
SINGAPORE

NOTARY PUBLIC
Pascal
Baylon Netto
N2013/0197
1 Apr 2013 - 31 Mar 2014
SINGAPORE

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PUMA ENERGY (MYANMAR) PTE. LTD.

Incorporated on the 17th day of August, 2012

ALLEN & GLEDHILL LLP
ONE MARINA BOULEVARD #28-00
SINGAPORE 018989

Company No: 201220511D

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

This is to confirm that PUMA ENERGY (MYANMAR) PTE. LTD. is incorporated under the Companies Act (Cap 50), on and from 17/08/2012 and that the company is a PRIVATE COMPANY LIMITED BY SHARES.

GIVEN UNDER MY HAND AND SEAL ON 21/08/2012.

CHUA SIEW YEN
ASSISTANT REGISTRAR
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)
SINGAPORE

REGISTRAR OF COMPANIES & BUSINESSES
ACRA
SINGAPORE

This is a system-generated email.Please do not reply to this email.
If you have any enquiry, please visit our interactive web service at www.acra.gov.sg/askacra for more information.

Dear Sir/Madam

Company No.:201220511D

NOTICE OF INCORPORATION

This is to confirm that PUMA ENERGY (MYANMAR) PTE. LTD. is incorporated under the Companies Act(Cap.50), on and from 17/08/2012 and that the Company is a PRIVATE COMPANY LIMITED BY SHARES

Events@ACRA.

Calendar of events to meet your business essentials.

To find out more, please click here - http://www.acra.gov.sg/News_and_Events/Events.htm

Thank You

Accounting and Corporate Regulatory Authority (ACRA)
10 Anson Road
#05-01/15 International Plaza
Singapore 079903

****

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PUMA ENERGY (MYANMAR) PTE. LTD.

1. **NAME**

The name of the Company is PUMA ENERGY (MYANMAR) PTE. LTD.

2. **REGISTERED OFFICE**

The Registered Office of the Company will be situated in the Republic of Singapore.

3. **BUSINESS OR ACTIVITY**

Subject to the provisions of the Companies Act, Cap. 50 and any other written law and the Memorandum and Articles of Association, the Company has:

(a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and

(b) for the purposes of paragraph (a), full rights, powers and privileges.

4. **LIABILITY OF MEMBERS**

The liability of the members is limited.

5. **SHARE CAPITAL**

The Company shall have power to consolidate or subdivide the shares and to issue any additional capital as fully paid or partly paid shares and with any special or preferential rights or privileges or subject to any special terms or conditions, and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.

NAME, ADDRESS AND OCCUPATION OF SUBSCRIBER	Number of shares taken by Subscriber.
Michael Cyrille Robert Bourdier 50 Newton Road #24-02 Newton Gems Singapore 307991 Director (authority given under Board resolution dated 13 August 2012) for and on behalf of **Puma Energy (Singapore) Pte. Ltd.** One Marina Boulevard #28-00 Singapore 018989	One (1) Ordinary Share at a subscription price of USD1.00
TOTAL NUMBER OF SHARE TAKEN	One (1) Ordinary Share

Dated this 17th day of August 2012

Witness to the above signature:-

Ang Yee Koon Daphne
Practising Chartered Secretary
c/o Allen & Gledhill LLP
One Marina Boulevard #28-00
Singapore 018989

ARTICLES OF ASSOCIATION

of

PUMA ENERGY (MYANMAR) PTE. LTD.

PRELIMINARY

Table "A" not to apply.

1. The regulations contained in Table "A" in the Fourth Schedule to the Act shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Act or these Articles, be the regulations of the Company.

Interpretation.

2. In these Articles, if not inconsistent with the subject or context, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:

WORDS		MEANINGS
"the Act"	..	The Companies Act, Cap. 50 or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent Companies Act.
"these Articles"	..	These Articles of Association or other regulations of the Company for the time being in force.
"the Company"	..	The abovenamed Company by whatever name from time to time called.
"Auditors"	..	The auditors for the time being of the Company.
		[illegible] any person acting as a Director of the

"dividend"	..	Includes bonus.
"Member"	..	A Member of the Company, except that, where the Act requires, excludes the Company where it is a member by reason of its holding of its shares as treasury shares.
"month"	..	Calendar month.
"Office"	..	The Registered Office of the Company for the time being.
"paid up"	..	Includes credited as paid up.
"Register"	..	The Register of Members.
"Seal"	..	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
"Secretary"	..	The Secretary or Secretaries appointed under these Articles and shall include any person entitled to perform the duties of Secretary temporarily.
"Singapore"	..	The Republic of Singapore.
"Statutes"	..	The Act and every other act for the time being in force concerning companies and affecting the Company.
"S$"	..	The lawful currency of Singapore.
"writing" and "written"	..	Includes printing, lithography, typewriting and any other mode of representing or reproducing words in a visible form.
"year"	..	Calendar year.

Words denoting the singular number only shall include the plural and vice versa.

Words denoting the masculine gender only shall include the feminine gender.

Words denoting persons shall include corporations.

A reference in these Articles to the doing of any act by two or more Directors shall, in the case where the Company has only one Director, be construed as the doing of that act by that Director.

Any reference in these Articles to any enactment is a reference to that enactment as for the time being amended or enacted.

Save as aforesaid, any word or expression used in the Act and the Interpretation Act, Cap. 1 shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of these Articles.

BUSINESS

3. Subject to the provisions of the Act, any business which the Company is expressly or by implication empowered to undertake may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such business.

Any business either expressly or by implication empowered to be undertaken may be undertaken by Directors.

PRIVATE COMPANY

4. The Company is a private company, and accordingly:

Limited number of members and restrictions on the transfer of shares.

(a) the number of the Members (not including persons who are in the employment of the Company or of its subsidiary and persons who having been formerly in the employment of the Company or of its subsidiary were while in the employment and have continued after the determination of that employment to be Members) shall be limited to fifty. Provided that for the purposes of this provision where two or more persons hold one or more shares in the Company jointly they shall be treated as a single Member; and

(b) the right to transfer the shares of the Company shall be restricted in the manner hereinafter appearing.

(B) Notwithstanding the provisions of Article 5(A) but subject to the Act, the Company may purchase or otherwise acquire its issued shares on such terms and in such manner as the Company may from time to time think fit. If required by the Act, any share that is so purchased or acquired by the Company shall, unless held in treasury in accordance with the Act, be deemed to be cancelled immediately on purchase or acquisition by the Company. On the cancellation of a share as aforesaid, the rights and privileges attached to that share shall expire. In any other instance, the Company may hold or deal with any such share which is so purchased or acquired by it in such manner as may be permitted by, and in accordance with, the Act.

6. Save as provided by Section 161 of the Act, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to the provisions of these Articles, the Directors may allot and issue shares or grant options over or otherwise dispose of the same to such persons on such terms and conditions and at such time as the Company in General Meeting may approve. Issue of Shares.

7. The rights attached to shares issued upon special conditions shall be clearly defined in the Memorandum of Association of the Company or these Articles. Without prejudice to any special right previously conferred on the holders of any existing shares or class of shares but subject to the Act and these Articles, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital or otherwise as the Directors may determine. Special Rights.

8. The Company shall not exercise any right in respect of treasury shares other than as provided by the Act. Subject thereto, the Company may deal with its treasury shares in the manner authorised by, or prescribed pursuant to, the Act. Treasury Shares.

9. If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such Special Resolution the provisions of Section 184 of the Act shall with such adaptations as are necessary apply. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall mutatis mutandis apply. Provided Always That: Variation of rights.

... quorum shall be two persons at least

holders of three-fourths of the issued shares of the class concerned within two months of the Meeting shall be as valid and effectual as a Special Resolution carried at the Meeting; or

(b) where all the issued shares of the class are held by one person, the necessary quorum shall be one person and such holder of shares of the class present in person or by proxy or by attorney may demand a poll.

Creation or issue of further shares with special rights.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by these Articles as are in force at the time of such issue, be deemed to be varied by the creation or issue of further shares ranking equally therewith.

Power to pay commission and brokerage.

11. The Company may pay commissions or brokerage on any issue of shares at such rate or amount and in such manner as the Directors may deem fit. Such commission or brokerage may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

Power to charge interest on capital.

12. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or the provisions of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions mentioned in the Act pay interest on such of the shares (excluding treasury shares) as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision.

Exclusion of equities.

13. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share, except an absolute right to the entirety thereof in the registered holder.

Joint holders.

14. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividend payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares. Such joint holders shall be deemed to be one Member and the delivery of a certificate for a

part of the amount of the issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same. instalments.

17. The certificate of title to shares in the capital of the Company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the autographic or facsimile signatures of at least one Director and the Secretary or a second Director or some other person appointed by the Directors, and shall specify the number and class of shares to which it relates and the amount paid and amount (if any) unpaid thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Directors. Share certificates.

18. Every person whose name is entered as a Member in the Register shall be entitled within two months after allotment or within one month after the lodgment of any transfer to one certificate for all his shares of any one class or to several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where a Member transfers part only of the shares comprised in a certificate or where a Member requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the Member shall pay a fee not exceeding S$2/- for each such new certificate as the Directors may determine. Entitlement to certificate.

19. If any certificate or other document of title to shares or debentures be worn out or defaced, then upon production thereof to the Directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof. For every certificate so issued there shall be paid to the Company a fee not exceeding S$2/- as the Directors may determine. Subject to the provisions of the Act and the requirements of the Directors thereunder, if any certificate or document be lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, and on the payment of a fee not exceeding S$2/- as the Directors may determine, a new certificate or document in lieu thereof shall be given to the person entitled to such lost or destroyed or stolen certificate or document. New certificates may be issued.

RESTRICTION ON TRANSFER OF SHARES

... of these Articles, any Member may ... Form of Transfer.

be comprised in the same instrument of transfer.

21. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same. Retention of Transfers.

22. No share shall in any circumstances be transferred to any infant or bankrupt or person of unsound mind. Infant, bankrupt or unsound mind.

23. The Directors may, in their absolute discretion, decline to register any transfer of shares on which the Company has a lien or to a person of whom they do not approve but shall in such event, within one month after the date on which the transfer was lodged with the Company send to the transferor and transferee notice of the refusal. If the Directors refuse to register a transfer they shall within one month of the date of application for the transfer by notice in writing to the applicant state the facts which are considered to justify the refusal to register the transfer. Directors' power to decline to register.

24. The Directors may decline to register any instrument of transfer unless: Instrument of transfer.

(a) such fee not exceeding S$2/- or such other sum as the Directors may from time to time require under the provisions of these Articles, is paid to the Company in respect thereof; and

(b) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by a certificate of payment of stamp duty (if any), the certificates of the shares to which the transfer relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do.

25. The Company shall provide a book to be called "Register of Transfers" which shall be kept under the control of the Directors, and in which shall be entered the particulars of every transfer of shares. Register of Transfers.

26. The Register may be closed at such times and for such periods as the Directors may from time to time determine not exceeding in the whole thirty days in any year. Closure of Register.

persons recognised by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased Member (whether sole or joint) from any liability in respect of any share held by him.

28. Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share upon giving to the Company notice in writing of his desire or transfer such share to some other person. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member.

Persons becoming entitled on death or bankruptcy of Member may be registered.

29. Save as otherwise provided by or in accordance with these Articles a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to Meetings of the Company until he shall have been registered as a Member in respect of the share.

Rights of unregistered executors and trustees.

30. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding S$2/- as the Directors may from time to time require or prescribe.

Fee for registration of probate etc.

CALLS ON SHARES

31. The Directors may from time to time make such calls as they think fit upon the Members in respect of any moneys unpaid on their shares and not by the terms of the issue thereof made payable at fixed times, and each Member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

Calls on shares.

32. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made

Time when made.

interest wholly or in part.

34. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, shall for all purposes of these Articles be deemed to be a call duly made and payable on the date, on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Sum due on allotment.

35. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payments.

Power to differentiate.

36. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him and such payments in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which they are made, and upon the moneys so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned the Company may pay interest at such rate not exceeding eight per cent per annum as the Member paying such sum and the Directors agree upon.

Payment in advance of calls.

FORFEITURE AND LIEN

37. If any Member fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on such Member requiring payment of so much of the call or instalment as is unpaid together with any interest and expenses which may have accrued.

Notice requiring payment of calls.

38. The notice shall name a further day (not being less than fourteen days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.

Notice to state time and place.

39. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

Forfeiture on non-compliance with notice.

the forfeiture or surrender may be cancelled on such terms as the Directors think fit. To give effect to any such sale, the Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such person as aforesaid.

41. A Member whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were payable by him to the Company in respect of the shares with interest thereon at eight per cent per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but such liability shall cease if and when the Company receives payment in full of all such moneys in respect of the shares and the Directors may waive payment of such interest either wholly or in part.

Rights and liabilities of Members whose shares have been forfeited or surrendered.

42. The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) registered in the name of each Member (whether solely or jointly with others) and on the dividends declared or payable in respect thereof for all calls and instalments due on any such share and interest and expenses thereon but such lien shall only be upon the specific shares in respect of which such calls or instalments are due and unpaid and on all dividends from time to time declared in respect of the shares. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Article.

Company's lien.

43. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after notice in writing stating and demanding payment of the sum payable and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof.

Sale of shares subject to lien.

44. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall be paid to the person entitled to the shares at the date of the sale.

Application of proceeds of such sales.

45. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold ... on a date stated in the declaration shall be

Title to shares forfeited or surrendered or sold to satisfy a

person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

ALTERATION OF CAPITAL

46. Subject to any special rights for the time being attached to any existing class of shares, any new shares in the Company shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine subject to the provisions of these Articles and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise.

Rights and privileges of new shares.

47. Unless otherwise determined by the Company in General Meeting any new shares shall before issue be offered in the first instance to all the then holders of any class of shares in proportion as nearly as may be to the number of existing shares to which they are entitled. In offering such shares in the first instance to all the then holders of any class of shares the offer shall be made by notice specifying the number of shares offered and limiting the time within which the offer if not accepted will be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company and the Directors may dispose of or not issue any such shares which by reason of the proportion borne by them to the number of holders entitled to any such offer or by reason of any other difficulty in apportioning the same cannot, in the opinion of the Directors, be conveniently offered under this Article.

Issue of new shares to Members.

48. Except so far as otherwise provided by the conditions of issue or by these Articles all new shares shall be subject to the provisions of these Articles with reference to allotments, payment of calls, liens, transfers, transmissions, forfeiture and otherwise.

New shares otherwise subject to provisions of Articles

49. The Company may by Ordinary Resolution:

Power to consolidate, subdivide and convert shares.

(a) consolidate and divide all or any of its shares;

(b) subdivide its shares or any of them (subject nevertheless to the provisions of the Act). Provided always that in ... the proportion between the amount

shares.

50. The Company may by Special Resolution reduce its share capital in any manner and with and subject to any incident authorised and consent required by law. Power to reduce capital.

Without prejudice to the generality of the foregoing, upon cancellation of a share purchased or otherwise acquired by the Company pursuant to these Articles and the Act, the number of issued shares of the Company shall be diminished by the number of the shares so cancelled, and, where any such cancelled share was purchased or acquired out of the capital of the Company, the amount of share capital of the Company shall be reduced accordingly.

GENERAL MEETINGS

51. (A) Unless otherwise determined by the Company in accordance with Section 175A of the Act, the Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next; provided that so long as the Company holds its First Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. Annual General Meeting.

(B) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Extraordinary General Meetings.

52. The time and place of any General Meeting shall be determined by the Directors. Time and place.

53. The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists, as provided by Section 176 of the Act. If at any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors. Calling of Extraordinary General Meetings.

NOTICE OF GENERAL MEETINGS

54. Subject to the provisions of the Act, at least fourteen days' notice ... (exclusive both of the day on which the notice is served or deemed to Notice of Meetings.

(a) in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and

(b) in the case of an Extraordinary General Meeting by that number or majority in number of the Members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. of the total voting rights of all the Members having a right to vote at that General Meeting.

Provided also that the accidental omission to give notice to, or the non-receipt by any person entitled thereto, shall not invalidate the proceedings at any General Meeting.

55. (A) Every notice calling a General Meeting shall specify the place and the day and hour of the Meeting, and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member. Contents of notice.

(B) In the case of an Annual General Meeting, the notice shall also specify the Meeting as such.

(C) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.

56. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say: Routine business.

(a) declaring dividends;

(b) reading, considering and adopting the balance sheet, the reports of the Directors and Auditors, and other accounts and documents required to be annexed to the balance sheet;

(c) appointing Auditors and fixing the remuneration of Auditors or determining the manner in which such remuneration is to be fixed; and

a quorum is present. Save as herein otherwise provided, two Members shall form a quorum save that:

(a) in the event of a corporation being beneficially entitled to the whole of the issued shares in the capital of the Company one person representing such corporation shall be a quorum and shall be deemed to constitute a Meeting and, if applicable, the provisions of Section 179 of the Act shall apply; and

(b) in the event the Company has only one Member, the Company may pass a resolution by that Member recording the resolution and signing the record in accordance with the provisions of Section 184G of the Act.

For the purpose of this Article, "Member" includes a person attending by proxy or by attorney or as representing a corporation which is a Member.

Adjournment if quorum not present.

58. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned Meeting a quorum is not present within fifteen minutes from the time appointed for holding the Meeting, the Meeting shall be dissolved. No notice of any such adjournment as aforesaid shall be required to be given to the Members.

General Meeting via conference telephone, video conference telephone or similar communications equipment.

59. Subject to the provisions of the Act, the Members may participate in a General Meeting by means of a conference telephone or a video conference telephone or similar communications equipment by which all persons participating in the General Meeting are able to hear and be heard by all other Members without the need for a Member to be in the physical presence of another Member(s) and participation in the General Meeting in this manner shall be deemed to constitute presence in person at such meeting. The Members participating in any such General Meeting shall be counted in the quorum for such General Meeting and subject to there being a requisite quorum under these Articles, all resolutions agreed by the Members in such General Meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Members duly convened and held. A General Meeting conducted by means of a conference telephone or a video conference telephone or similar communications equipment as aforesaid is deemed to be held at the place agreed upon by the Members attending the General Meeting,

61. Subject to the provisions of the Act: Resolutions by written means.

(a) a Special Resolution may be passed by written means if the resolution indicates that it is a Special Resolution and if it has been formally agreed on any date by one or more Members who on that date represent at least 75 per cent. of the total voting rights of all Members who on that date would have the right to vote on that resolution at a General Meeting of the Company; and

(b) an Ordinary Resolution is passed by written means if the resolution does not indicate that it is a Special Resolution and if it has been formally agreed on any date by one or more Members who on that date represent a majority of the total voting rights of all Members who on that date would have the right to vote on that resolution at a General Meeting of the Company.

A Special or Ordinary Resolution passed by written means may consist of several documents in the like form each signed by one or more of the Members who have the right to vote on that resolution at a General Meeting of the Company.

62. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting. If there be no such Chairman or if at any Meeting he be not present within ten minutes after the time appointed for holding the Meeting or be unwilling to act, the Members present shall choose some Director to be Chairman of the Meeting or, if no Director be present or if all the Directors present decline to take the Chair, one of their number present, to be Chairman. Chairman.

63. The Chairman may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting) adjourn the Meeting from time to time (or *sine die*) and from place to place, but no business shall be transacted at any adjourned Meeting except business which might lawfully have been transacted at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more or *sine die*, notice of the adjourned Meeting shall be given as in the case of the original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting. Adjournment.

64. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded: Method of voting.

Provided Always that no poll shall be demanded on the election of a Chairman or on a question of adjournment. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.

65. If a poll be duly demanded (and the demand be not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers) as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the Meeting at which the poll was demanded. The Chairman may, and if so requested shall, appoint scrutineers and may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll. Taking a poll.

66. If any votes be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same Meeting or at any adjournment thereof and not in any case unless it shall in the opinion of the Chairman be of sufficient magnitude. Votes counted in error.

67. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote. Chairman's casting vote.

68. A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the Meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately. Time for taking a poll.

69. The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business, other than the question on which the poll has been demanded. Continuance of business after demand for a poll.

VOTES OF MEMBERS

70. Subject to these Articles and to any special rights or restrictions as to voting attached to any class of shares hereinafter issued on a show of hands every Member entitled to vote who is present in person or by proxy or attorney or in the case of a corporation by a representative shall have one vote and on a poll every such Member shall have one vote for every share of which he is the holder. Voting rights of Members.

entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Article be deemed joint holders thereof.

Voting rights of Members of unsound mind.

72. A Member of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorders may vote whether on a show of hands or on a poll by his committee, curator bonis or such other person as properly has the management of his estate and any such committee, curator bonis or other person may vote by proxy or attorney. Provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time appointed for holding the Meeting.

Right to vote

73. Subject to the provisions of these Articles and the Act every Member shall be entitled to be present and to vote at any General Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.

Objections.

74. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive.

Votes on a poll.

75. On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Appointment of proxies.

76. An instrument appointing a proxy shall be in writing and:

(a) in the case of an individual shall be signed by the appointor or by his attorney; and

(b) in the case of a corporation shall be either under the common seal or signed by its attorney or by an officer on behalf of the corporation.

The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer.

Proxy need not be a Member.

77. A proxy need not be a Member.

valid unless the Directors otherwise determine.

79. An instrument appointing a proxy shall be in the following form with such variations if any as circumstances may require or in such other form as the Directors may accept and shall be deemed to include the right to demand or join in demanding a poll, to move any resolution or amendment thereto and to speak at the meeting: Form of proxies.

PUMA ENERGY (MYANMAR) PTE. LTD.

"I/We,
"of
"a Member/Members of the abovenamed Company
"hereby appoint
"of
"or whom failing
"of
"to vote for me/us and on my/our behalf
"at the (Annual, Extraordinary or Adjourned,
"as the case may be) General Meeting of
"the Company to be held on the day
"of and at every adjournment thereof.
"As Witness my/our hand this day of ."

An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the Meeting as for the Meeting to which it relates and need not be witnessed.

80. A vote given in accordance with the terms of an instrument of proxy (which for the purposes of these Articles shall also include a power of attorney) shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy was given. Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used. Intervening death or insanity of principal not to revoke proxy.

81. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any Meeting of the Company or of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf Corporations acting by representatives.

DIRECTORS

82. Subject to the other provisions of Section 145 of the Act, there shall be at least one Director who is ordinarily resident in Singapore and there shall be no maximum number. Number of Directors.

83. A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting but shall be entitled to attend and speak at General Meetings. Qualification.

84. Subject to Section 169 of the Act, the remuneration of the Directors shall be determined from time to time by the Company in General Meeting, and shall be divisible among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for the proportion of remuneration related to the period during which he has held office. Remuneration of Directors.

85. The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. Travelling Expenses.

86. Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside his ordinary duties as a Director, may, subject to Section 169 of the Act, be paid such extra remuneration as the Directors may determine. Extra Remuneration.

87. (A) Other than the office of Auditor, a Director may hold any other office or place of profit under the Company and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from transacting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such transaction or arrangement or any transaction or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so transacting or being so interested ... the Company for any profit realised by any such Power of Directors to hold office of profit and to transact with Company.

property held by a Director which might create duties or interests in conflict with his duties or interests as a Director. Subject to such disclosure, a Director shall be entitled to vote in respect of any transaction or arrangement in which he is interested and he shall be taken into account in ascertaining whether a quorum is present.

88. (A) A Director may be or become a director of or hold any office or place of profit (other than as Auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a director or officer of or by virtue of his interest in such other company. Holding of office in other companies.

(B) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company. Directors may exercise voting power conferred by Company's shares in another company.

MANAGING DIRECTORS

89. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places. Appointment of Managing Directors.

90. A Managing Director shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause he shall ipso facto and immediately cease to be a Managing Director. Resignation and removal of Managing Director.

91. Subject to Section 169 of the Act, the remuneration of a Managing Director shall from time to time be fixed by the Directors and may, subject to these Articles, be by way of salary or commission or participation in profits or by any or all of these modes. Remuneration of Managing Director.

92. The Directors may from time to time entrust to and confer upon a ... of the powers exercisable under these Power of Managing Director.

VACATION OF OFFICE OF DIRECTORS

93. The office of a Director shall be vacated in any one of the following events, namely: *Vacation of office of Director.*

(a) if he becomes prohibited from being a Director by reason of any order made under the Act; or

(b) if he ceases to be a Director by virtue of any of the provisions of the Act or these Articles; or

(c) subject to Section 145 of the Act, if he resigns by writing under his hand left at the Office; or

(d) if he has a receiving order made against him or suspends payments or compounds with his creditors generally; or

(e) if he is found lunatic or becomes of unsound mind.

APPOINTMENT AND REMOVAL OF DIRECTORS

94. The Company may by Ordinary Resolution remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. *Removal of Directors.*

95. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding Article. *Appointment in place of Director removed.*

96. The Company may by Ordinary Resolution appoint any person to be a Director and the Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director. *Power to fill casual vacancies and to appoint additional Director.*

ALTERNATE DIRECTORS

97. (A) Any Director may at any time by writing under his hand and deposited at the Office or by telefax sent to the Secretary appoint any person to be his Alternate Director and may in like manner at any time terminate such appointment. Any appointment or removal by telefax shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile. *Appointment of Alternate Directors.*

determine on the happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also determine *ipso facto* if his appointor ceases for any reason to be a Director.

(D) An Alternate Director shall be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally, if his appointor is absent from Singapore or is otherwise unable to act as such Director, to perform all functions of his appointor as a Director (except the power to appoint an Alternate Director) and to sign any resolution in accordance with the provisions of Article 103.

(E) An Alternate Director shall not be taken into account in reckoning the minimum number of Directors allowed for the time being under these Articles but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote. Provided that in the event the Company has more than one Director, he shall not constitute a quorum under Article 100 if he is the only person present at the meeting notwithstanding that he may be an Alternate to more than one Director.

(F) An Alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

(G) An Alternate Director shall not be required to hold any share qualification.

PROCEEDINGS OF DIRECTORS

98. (A) The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they think fit. Subject to the provisions of these Articles, questions arising at any meeting shall be determined by a majority of votes and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote. Meetings of Directors.

(B) The Directors may participate in a meeting of the Directors by means of a conference telephone or a video conference telephone or similar communications equipment by which all persons participating in the meeting are able to hear and be heard by all other participants without the need

passed at a meeting in person of the Directors duly convened and held. A meeting conducted by means of a conference telephone or a video conference telephone or similar communications equipment as aforesaid is deemed to be held at the place agreed upon by the Directors attending the meeting, provided that at least one of the Directors present at the meeting was at that place for the duration of the meeting.

(C) In the case of a meeting which is not held in person, the fact that a Director is taking part in the meeting must be made known to all the other Directors taking part, and no Director may disconnect or cease to take part in the meeting unless he makes known to all other Directors taking part that he is ceasing to take part in the meeting.

99. A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors. Convening meetings of Directors.

100. In the event the Company has more than one Director, the quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two. Notwithstanding the foregoing, in the event the Company has only one Director, that Director shall form the quorum and may pass a resolution by recording the resolution and signing the record. A meeting of the Directors at which a quorum is present shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors. Quorum.

101. The continuing Directors may act notwithstanding any vacancies in their body. If and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles, any Member may summon a General Meeting for the purpose of appointing Directors. Proceedings in case of vacancies.

102. The Directors may from time to time elect a Chairman and if desired a Deputy Chairman and determine the period for which he is or they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman and in his absence the Deputy Chairman shall preside as Chairman at meetings of the Directors but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. Chairman of Directors.

103. A resolution in writing signed by a majority of Directors and being not less than are sufficient to form a quorum shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors. Resolutions in writing.

104. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

Power to appoint committees.

105. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

Proceedings at committee meetings.

106. All acts done by any meeting of Directors or of a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were or was disqualified or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

Validity of acts of Directors in spite of some formal defect.

GENERAL POWERS OF THE DIRECTORS

107. The business and affairs of the Company shall be managed by or under the direction of the Directors. The Directors may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting. The Directors shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

General powers of Directors to manage Company's business.

108. (A) The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local boards, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so [illegible] any such delegation, but no person dealing in

Directors may establish local boards or agencies.

the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to subdelegate all or any of the powers, authorities and discretions vested in him.

109. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine. Signature of cheques and bills.

BORROWING POWERS

110. Subject as hereinafter provided and to the provisions of the Statutes, the Directors may borrow or raise money from time to time for the purpose of the Company or secure the payment of such sums as they think fit and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures or otherwise as they may think fit. Directors' borrowing powers.

SECRETARY

111. The Secretary or Secretaries shall and a Deputy or Assistant Secretary or Secretaries may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary, Deputy or Assistant Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act and in particular Section 171 thereof. Secretary.

SEAL

112. (A) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall (subject to the provisions of these Articles as to certificates for shares) be signed by a Director and countersigned by the Secretary or a second Director or by some other person appointed by the Directors in place of the Secretary or such second Director for the purpose. Seal.

referred to in Section 124 of the Act which shall be a facsimile of the [illegible] Seal with the addition on its face of the words "Share Seal".

AUTHENTICATION OF DOCUMENTS

Power to authenticate documents.

113. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

Certified copies of resolution of the Directors.

114. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

DIVIDENDS

Payment of dividends.

115. The Company may by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.

Apportionment of dividends.

116. Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted under the Act:

(a) all dividends in respect of shares shall be paid in proportion to the number of shares held by a Member but where shares are partly paid all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and

(b) all dividends shall be apportioned and paid proportionately to the amounts so paid or credited as paid during any portion or portions of the period in respect of which the dividend is paid.

for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit.

118. No dividend or other moneys payable on or in respect of a share shall bear interest against the Company. Dividends not to bear interest.

119. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith. Deduction for debts due to Company.

120. The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. Retention of dividends on shares subject to lien.

121. The Directors may retain the dividends payable on shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member or which any person under those provisions is entitled to transfer until such person shall become a Member in respect of such shares or shall duly transfer the same. Retention of dividends on shares pending transmission.

122. The payment by the Directors of any unclaimed dividends or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends and other moneys payable on or in respect of a share that are unclaimed after first becoming payable may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend or any such moneys unclaimed after a period of six years from the date they are first payable may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the moneys so forfeited to the person entitled thereto prior to the forfeiture. Unclaimed dividends or other moneys.

123. The Company may, upon the recommendation of the Directors, by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways; and the Directors shall give effect to such Resolution and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and Payment of dividend in specie.

capitalised to the Members holding ... the Company in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full new shares or debentures of the Company, such shares or debentures to be allotted and distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other.

129. Whenever such a Resolution as aforesaid shall have been passed, the Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalisation with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all such Members. Power of Directors to give effect to bonus issues and/or capitalisations.

MINUTES AND BOOKS

130. The Directors shall cause minutes to be made in books to be provided for the purpose: Minutes.

(a) of all appointments of officers made by the Directors;

(b) of the names of the Directors present at each meeting of Directors and of any committee of Directors;

(c) of all Resolutions and proceedings at all Meetings of the Company and of any class of Members, of the Directors and of committees of Directors; and

(d) in the event the Company has only:-

(i) one Director, of all duly signed records of Resolutions passed, and all declarations made, by that Director; and

or affecting property of the Company with regard to keeping a Register of Directors and Secretaries, the Register, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings and with regard to the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company.

132. Any register, index, minute book, book of accounts or other book required by these Articles or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery. Form of registers, etc.

ACCOUNTS

133. The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited. Directors to keep proper accounts.

134. Subject to the provisions of Section 199 of the Act, the books of accounts shall be kept at the Office or at such other place or places as the Directors think fit within Singapore. No Member (other than a Director or the holding company of the Company) shall have any right of inspecting any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution of the Company. Location and inspection.

135. Subject to and in accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. Presentation of accounts.

136. A copy of every balance sheet and profit and loss account which (or which but for Section 201C of the Act) is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report shall: Copies of accounts.

(a) not less than fourteen days before the date of the Meeting; or

(b) if a resolution under Section 175A of the Act is in force, not less than twenty-eight days before the end of the

person of whose address the Company is not aware or to the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

AUDITORS

137. Unless the Company is exempted under the provisions of the Act, Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. Every Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act. Appointment of Auditors.

138. Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. Validity of acts of Auditors in spite of some formal defect.

139. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors. Auditors' right to receive notices of and attend at General Meetings.

NOTICES

140. (A) Any notice may be given by the Company to any Member in any of the following ways: Service of notice.

(a) by delivering the notice personally to him; or

(b) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid air-mail; or

(c) by sending a telefax containing the text of the notice to him at his registered fax number in Singapore or where such fax number is outside Singapore to such fax number outside Singapore or to any other address as might have been previously notified by the Member concerned to the Company; or

the provisions of these Articles on or by the Company or any officer of the Company may be tested or verified by telefax or telephone or such other manner as may be convenient in the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.

141. All notices and documents (including a share certificate) with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register and notice so given shall be sufficient notice to all the holders of such shares.

Service of notices in respect of joint holders.

142. Any Member with a registered address shall be entitled to have served upon him at such address any notice to which he is entitled under these Articles.

Members shall be served at registered address.

143. A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address for the service of notice, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any Member or given, sent or served to any Member using electronic communications in pursuance of these Articles shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company has notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder.

Service of notices after death etc. on a Member.

144. (A) Any notice given in conformity with Article 140 shall be deemed to have been given at any of the following times as may be appropriate:

When service effected.

(a) when it is delivered personally to the Member, at the time when it is so delivered;

(b) when it is sent by prepaid mail to an address in Singapore or by prepaid air-mail to an address outside Singapore, on the day following that on which the notice was put into the post; and

(c) when the notice is sent by telefax or electronic communication, on the day it is so sent or transmitted

145. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written.

Signature on notice.

146. When a given number of days' notice or notice extending over any other period is required to be given the day of service shall not, unless it is otherwise provided or required by these Articles or by the Act, be counted in such number of days or period.

Day of service not counted.

147. (A) Notice of every General Meeting shall be given in the manner hereinbefore authorised to:

Notice of General Meeting.

(a) every Member;

(b) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the Meeting; and

(c) the Auditors.

(B) No other person shall be entitled to receive notices of General Meetings.

148. The provisions of Articles 140, 144, 145 and 146 shall apply *mutatis mutandis* to notices of meetings of Directors or any committee of Directors.

Notice of meetings of Directors or any committee of Directors.

WINDING UP

149. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the liquidator with the like authority thinks fit and the liquidation of the Company may

Distribution of assets in specie.

Secretary or other officer of the Company shall be entitled to be [illegible] officers.
the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto and in particular and without prejudice to the generality of the foregoing no Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

SECRECY

151. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members of the Company to communicate to the public save as may be authorised by law. Secrecy.

Michael Cyrille Robert Bourdier
50 Newton Road
#24-02 Newton Gems
Singapore 307991

Director

(authority given under Board resolution dated
13 August 2012)

for and on behalf of
Puma Energy (Singapore) Pte. Ltd.
One Marina Boulevard
#28-00 Singapore 018989

Dated this 17th day of August 2012

Witness to the above signature:-

Ang Yee Koon Daphne
Practising Chartered Secretary
c/o Allen & Gledhill LLP
One Marina Boulevard #28-00
Singapore 018989

THE COMPANIES ACT, CAP. 50

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PUMA ENERGY (MYANMAR) PTE. LTD.

137808

Incorporated on the 17th day of August, 2012

ALLEN & GLEDHILL LLP
ONE MARINA BOULEVARD #28-00
SINGAPORE 018989

LODGED IN THE OFFICE OF THE
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY, SINGAPORE.

ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်

အမှတ် ၁၇၉၄ / ၂၀၁၃-၂၀၁၄

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ အာရှနေစွမ်းအင် ကုမ္ပဏီ လီမိတက် .... အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက် ကုမ္ပဏီအဖြစ် ၂၀၁၃ ခုနှစ်၊ ဇူလိုင် လ၊ ၁၂ ရက်နေ့တွင် မှတ်ပုံတင်ခွင့်ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(နန်းရီရီသန်း ၊ ညွှန်ကြားရေးမှူး)
ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO. 1794 of 2013-2014

I hereby certify that ASIA SUN ENERGY COMPANY LIMITED .... is this day incorporated under the Myanmar Companies Act and that the company is Limited.

Given under my hand at Nay Pyi Taw this TWELFTH day of JULY, TWO THOUSAND AND THIRTEEN.

(ဂ) ဆက်သွယ်ရန် ဖုန်းနံပါတ်၊ ..၀၁-၅၂၅၆၅၃..........

(ဃ) ဒါရိုက်တာများ အမည်စာရင်း၊-..........

၁။ ဒေါ်ကြူကြူမြင့်
၉/ခအဇ(နိုင်)၀၀၁၉၆၅

၂။ ဒေါ်သရဖီလှမျိုး
၉/ခအဇ(နိုင်)၀၃၈၅၄၈

မှတ်ချက် ။ (၁) ဤကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်သည်မှတ်ပုံတင်ရက်စွဲ(၁၂-၇-၂၀၁၃)မှ (၁၁-၇-၂၀၁၈)ရက်နေ့အထိ(၅)နှစ်သက်တမ်းအတွက်သာ ဖြစ်သည်၊ သက်တမ်း မကုန်ဆုံးမီ (၃)လအလိုတွင် သက်တမ်းတိုးရန် ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများ ညွှန်ကြားမှု ဦးစီးဌာနသို့ လျှောက်ထား ရမည်၊

(၂) ကုမ္ပဏီ အနေဖြင့် သင်းဖွဲ့မှတ်တမ်းတွင်အဆိုပြု တင်ပြထားသော လုပ်ငန်းရည်ရွယ်ချက်များကိုသာ လုပ်ကိုင်ရမည်။

(၃) သင်းဖွဲ့မှတ်တမ်းပါ ရည်ရွယ်ချက်များသည် သက်ဆိုင်ရာ ပြည်ထောင်စု ဝန်ကြီးဌာန၏ တည်ဆဲဥပဒေ၊ နည်းဥပဒေ၊ လုပ်ထုံးလုပ်နည်း များနှင့်အညီ ခွင့်ပြုချက် ရရှိမှသာ ဆောင်ရွက်ခွင့် ရှိမည် ဖြစ်ပါသည်၊

(၄) လုပ်ငန်းရည်ရွယ်ချက် ပြောင်းလဲ လုပ်ကိုင်လိုပါက ပြောင်းလဲ လုပ်ကိုင်လိုသည့် လုပ်ငန်း ရည်ရွယ်ချက်များအား သင်းဖွဲ့မှတ်တမ်းတွင် ပြင်ဆင်မှတ်ပုံတင်ရန်အတွက် ဒါရိုက်တာအဖွဲ့(BOD)၏ အထူး အစည်းအဝေး ဆုံးဖြတ်ချက် မှတ်တမ်းနှင့်အတူ ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများ ညွှန်ကြားမှု ဦးစီးဌာန သို့ လျှောက်ထား ရမည် ။

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ

❖ ❖ ❖ ❖ ❖ ❖ ❖ ❖

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

AND

Articles Of Association

OF

ASIA SUN ENERGY COMPANY LIMITED

သင်းဖွဲ့မှတ်တမ်း

❖ ❖ ❖ ❖ ❖ ❖ ❖

၁။ ကုမ္ပဏီ၏အမည်သည် အာရှနေစွမ်းအင် ကုမ္ပဏီ လီမိတက်
( ) ဖြစ်ပါသည်။

၂။ ကုမ္ပဏီ၏ မှတ်ပုံတင် အလုပ်တိုက်သည်ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

၃။ အစုဝင်များ၏ ပေးရန်တာဝန်ကို ကန့်သတ်ထားသည်။

၄။ ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် ကျပ် ၁၀၀၀၀၀၀၀၀၀၀ /-(ကျပ်
သန်းတစ်သောင်း တိတိ) ဖြစ်၍ ငွေကျပ် ၁၀၀၀၀၀ /-(ကျပ်
တစ်သိန်း တိတိ) တန်အစုရှယ်ယာပေါင်း (၁၀၀၀၀၀)
ခွဲထားပါသည်။ ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသော တရားဥပဒေ အထွေထွေ ပြဋ္ဌာန်းချက်များ နှင့်အညီ အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့် နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

၁၀။ ဆောက်လုပ်ရေးလုပ်ငန်းသုံး ပစ္စည်းများနှင့် သုတ်ဆေးများရောင်းဝယ်ခြင်း
၁၁။ လျှပ်စစ်နှင့်အီလက်ထရောနစ် ကုန်ပစ္စည်းများရောင်းဝယ်ခြင်း
၁၂။ ယာဉ်နှင့်စက်ကိရိယာနှင့် အပိုပစ္စည်းများရောင်းဝယ်ခြင်း
၁၃။ ကိရိယာတန်ဆာပလာအမျိုးမျိုးရောင်းဝယ်ခြင်း
၁၄။ ဆေးနှင့်ဆေးပစ္စည်းများရောင်းဝယ်ခြင်း
၁၅။ စားသောက်ကုန်နှင့် အထွေထွေကုန်ပစ္စည်းများရောင်းဝယ်ခြင်း
၁၆။ အထည်အလိပ်နှင့် အဝတ်အထည်များရောင်းဝယ်ခြင်း
၁၇။ စက္ကူ၊ စာရေးကိရိယာနှင့် ဓာတ်ပုံပစ္စည်းများရောင်းဝယ်ခြင်း
၁၈။ ရုံးသုံးပစ္စည်းများနှင့် ပညာရေးအထောက်အကူ ပစ္စည်းများရောင်းဝယ်ခြင်း
၁၉။ အေဂျင်စီလုပ်ငန်းအမျိုးမျိုး၊ ကျွမ်းကျင်မှုအတိုင်ပင်ခံများ၊ လုပ်ငန်းအတိုင်ပင်ခံများ၊ အုပ်ချုပ်မှု အတိုင်ပင်ခံများနှင့် အကြံပေး ဝန်ဆောင်မှုလုပ်ငန်းများ၊
[illegible] ကြော်ငြာနှင့် ကြော်ငြာ ကိုယ်စားလှယ် လုပ်ငန်းများ၊
[illegible] ဖျော်ဖြေရေးလုပ်ငန်းနှင့် ယင်းနှင့် ပတ်သက်သည့် လုပ်ငန်းများ
၂၂။ ဆေးဝန်ဆောင်မှု လုပ်ငန်းအမျိုးမျိုး၊
၂၃။ သယ်ယူပို့ဆောင်ရေး လုပ်ငန်း၊ (မီးရထားနှင့် လေကြောင်းမှအပ)
၂၄။ ပုံနှိပ်ထုတ်ဝေခြင်း လုပ်ငန်း၊
၂၅။ တိုင်းတာရေးနှင့် စစ်ဆေးရေး လုပ်ငန်း၊
၂၆။ စီမံကိန်းသစ်များ၌ ဖြစ်မြောက်နိုင်စွမ်း ရှိမရှိ လေ့လာခြင်း၊ စီမံကိန်းပုံစံများရေးဆွဲခြင်း၊ စီမံကိန်း ကုန်ကျစရိတ်ခန့်မှန်းခြင်းနှင့် တန်ဖိုးတွက်ချက်ခြင်းလုပ်ငန်းများ၊
၂၇။ စာရင်းရေးသွင်းခြင်း၊ စာရင်းစစ်ဆေးခြင်းနှင့် ဥပဒေ အကြံပေး ဝန်ဆောင်မှု လုပ်ငန်းများ၊
၂၈။ ယာဉ်နှင့် စက်ကိရိယာအမျိုးမျိုး ကြံ့ခိုင်ရေးပြုလုပ်ခြင်း၊ မွမ်းမံခြင်းနှင့် ပြင်ဆင်ခြင်းလုပ်ငန်းများ၊
၂၉။ လျှပ်စစ်နှင့် အီလက်ထရောနစ် ကုန်ပစ္စည်းများ တပ်ဆင်ခြင်း၊ ပြုပြင်ခြင်းနှင့် မွမ်းမံ တည်ဆောက် ခြင်း လုပ်ငန်းများ၊

ဓ။ ကုမ္ပဏီမှ သင့်တော်လျောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိ စေရန် အတွက် မည်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ်၊ သို့မဟုတ်၊ ငွေကြေး အဖွဲ့အစည်း ထံမှမဆို ငွေချေးယူရန်။

မှတ်ချက်။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါ ရည်ရွယ်ချက်များကို ပြည်ထောင်စုသမ္မတနိုင်ငံတော် အတွင်း၌ ဖြစ်စေ၊ အခြားမည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ အချိန်ကာလအလိုက် တည်မြဲနေသော တရားဥပဒေများ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များက ခွင့်ပြုထားသည့် လုပ်ငန်းများမှအပ အခြားလုပ်ငန်းများကို လုပ်ကိုင်ဆောင်ရွက်ခြင်းမပြုပါ။ ထို့အပြင် ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော်အတွင်း၌ အချိန် ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေ ပြဋ္ဌာန်းချက်များ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ်၊ ခွင့်ပြုထားခြင်းရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ကတိပြုချက်ထား ရှိပါသည်။

	နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	မှတ်ပုံတင်အမှတ်	ဦးရေ	
၁	ဦး ဝင်းကျော်ကျော်အောင် ကုန်သည် တိုက်အမှတ်(အေ)၊ အခန်းအမှတ်-၁၀၀၂၊ တက္ကသိုလ်ရိပ်သာလမ်းသစ်၊ ရွှေသံလွင်ကွန်ဒို၊ ဆရာစံရပ်ကွက်၊ ဗဟန်းမြို့နယ် ရန်ကုန်တိုင်းဒေသကြီး	၁၃/မဆတ(နိုင်)၀၃၁၈၇၆	၇၀	
၂	ဒေါ်ကြူကြူမြင့် ကုန်သည် အမှတ်-၂၁၁၊ လမ်းသစ်လမ်း၊ နံ့သာကုန်းရပ်ကွက်၊ အင်းစိန်မြို့နယ် ရန်ကုန်တိုင်းဒေသကြီး	၉/ခအဇ(နိုင်)၀၀၁၉၆၅	၁၅	
၃	ဒေါ် သရဖီလှမျိုး ကုန်သည် အမှတ်-၄၀၊ အခန်း(ဘီ)၊ ပထမထပ်၊ သတိပဋ္ဌာန်လမ်း၊ ကျားကွက်သစ်ရပ်ကွက်၊ တာမွေမြို့နယ် ရန်ကုန်တိုင်းဒေသကြီး	၉/ခအဇ(နိုင်)၀၃၈၅၄၈	၁၅	

၁။ ဤအသင်းဖွဲ့စည်းမျဉ်းနှင့် လိုက်လျောညီထွေမဖြစ်သည့် စည်းမျဉ်းများမှအပ၊ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေ နောက်ဆက်တွဲ ပထမဇယားပုံစံ 'က' ပါ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် သက်ဆိုင် စေရမည်။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၁၇(၂)တွင် ဖော်ပြပါရှိသည့် မလိုက်နာ မနေရ စည်းမျဉ်း များသည် ဤကုမ္ပဏီနှင့် အစဉ်သဖြင့် သက်ဆိုင်စေရမည်။

အများနှင့် မသက်ဆိုင်သော ကုမ္ပဏီ

၂။ ဤကုမ္ပဏီသည် အများနှင့်မသက်ဆိုင်သည့် ကုမ္ပဏီဖြစ်၍ အောက်ပါ သတ်မှတ်ချက်များသည် အကျိုး သက်ရောက် စေရမည်။

(က) ဤကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများမှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင် အရေအတွက်ကို ငါးဆယ် အထိသာ ကန့်သတ်ထားသည်။

(ခ) ဤကုမ္ပဏီ၏ အစုရှယ်ယာ သို့မဟုတ် ဒီဘင်ချာ သို့မဟုတ် ဒီဘင်ချာစတော့(ခ်) တစ်ခုခုအတွက် ငွေထည့်ဝင်ရန် အများပြည်သူတို့အား ကမ်းလှမ်းခြင်း မပြုလုပ်ရန် တားမြစ်ထားသည်။

မ,တည် ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

၃။ ကုမ္ပဏီ၏ သတ်မှတ်မ,တည်ငွေရင်းမှာ ကျပ်မှာ ၁၀၀၀၀၀၀၀၀၀၀ /-(ကျပ်
သန်းတစ်သောင်း တိတိ)ဖြစ်၍ ငွေကျပ် ၁၀၀၀၀၀ /-(ကျပ်
တစ်သိန်း တိတိ)တန်အစုရှယ်ယာပေါင်း ၁၀၀၀၀၀ ခွဲထားပါသည်။
ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသော တရားဥပဒေ ပြဋ္ဌာန်းချက်များ နှင့်အညီ အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာ ရှိစေရမည်။

၄။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပါ ပြဋ္ဌာန်းချက်များကို မထိခိုက်စေလျက် အစုရှယ်ယာများသည် ဒါရိုက်တာများ၏ ကြီးကြပ်ကွပ်ကဲမှု အောက်တွင် ရှိစေရမည်။ ၎င်းဒါရိုက်တာများသည် သင့်လျော်သော ပုဂ္ဂိုလ်များအား သတ်မှတ်ချက် အခြေအနေ တစ်စုံတစ်ရာဖြင့် အစုရှယ်ယာများကို ခွဲဝေချထားခြင်း
သို့မဟုတ် ထုခွဲရောင်းချခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။

၅။ အစုရှယ်ယာလက်မှတ်များကို အထွေထွေမန်နေဂျာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်သည့် အခြား ပုဂ္ဂိုလ်များက လက်မှတ်ရေးထိုး၍ ကုမ္ပဏီ၏တံဆိပ်ရိုက်နှိပ်ထုတ်ပေးရမည်။ အစုရှယ်ယာ လက်မှတ်သည် ပုံပန်းပျက်ခြင်း၊ ပျောက်ဆုံးခြင်း သို့မဟုတ် ပျက်စီးခြင်းဖြစ်ပါက အဖိုးအခဖြင့် ပြန်လည်အသစ်ပြုလုပ်ပေးမှုကို သော်လည်းကောင်း၊ ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော အခြား သက်သေခံ အထောက်အထား တစ်စုံတစ်ရာကို တင်ပြစေ၍ သော်လည်းကောင်း ထုတ်ပေးနိုင်သည်။ ကွယ်လွန်သွားသော အစုရှယ်ယာရှင်တစ်ဦး၏

အတွက်သည် (၂) ဦးထက်မနည်း၊ (၃၀) ဦးထက်မများစေရ။

ပထမဒါရိုက်တာများသည်-

(၁) ဦး ဝင်းကျော်ကျော်အောင် (၂) ဒေါ် ကြူကြူမြင့်

(၃) ဒေါ် သရဖီလှမျိုး

တို့ဖြစ်ကြပါသည်။

၈။ ဒါရိုက်တာများသည် ၄င်းတို့အနက်မှတစ်ဦးကို မန်နေဂျင်းဒါရိုက်တာအဖြစ် အချိန်အခါအလိုက် သင့်လျော်သော သတ်မှတ်ချက်များ၊ ဥဏ်ပူဇော်ခများဖြင့် ခန့်ထားရမည်ဖြစ်ပြီး အခါအားလျော်စွာ ဒါရိုက်တာအဖွဲ့က ပေးအပ်သော အာဏာများ အားလုံးကို ၄င်းကအသုံးပြုနိုင်သည်။

၉။ ဒါရိုက်တာတစ်ဦး ဖြစ်မြောက်ရန်လိုအပ်သော အရည်အချင်းသည် ကုမ္ပဏီ၏ အစုရှယ်ယာ အနည်းဆုံး (-)စု ကိုပိုင်ဆိုင်ခြင်းဖြစ်၍ ၄င်းသည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၈၅ ပါ ပြဌာန်းချက် များကို လိုက်နာရန်တာဝန်ရှိသည်။

၁၀။ အစုရှယ်ယာများ လွှဲပြောင်းရန် တင်ပြချက်ကို မည်သည့် အကြောင်းပြချက်မျှ မပေးပဲ ဒါရိုက်တာ အဖွဲ့သည် ၄င်းတို့၏ ပြည့်စုံ၍ ချုပ်ချယ်ခြင်းကင်းသော ဆင်ခြင်တွက်ဆမှုဖြင့် မှတ်ပုံတင်ရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ ဆောင်ရွက်ချက်များ

၁၁။ ဒါရိုက်တာများသည်၄င်းတို့သင့်လျော်သည် ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံ ဆွေးနွေးခြင်း၊ အစည်းအဝေးရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းအဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာဦးရေ သတ်မှတ်ခြင်းတို့ကိုဆောင်ရွက်နိုင်သည်။ ယင်းသို့ မသတ်မှတ်ပါက ဒါရိုက်တာနှစ်ဦး တက်ရောက်လျှင် အစည်းအဝေးထမြောက်ရမည်။ အစည်းအဝေးတွင် မည်သည့် ပြဿနာမဆို ပေါ်ပေါက်ပါက မန်နေးဂျင်းဒါရိုက်တာ၏ အဆုံးအဖြတ်သည် အတည်ဖြစ်ရမည်။ မည်သည့်ကိစ္စများကိုမဆို မဲခွဲဆုံးဖြတ်ရာတွင် မဲအရေအတွက်တူနေပါက သဘာပတိသည် ဒုတိယမဲ သို့မဟုတ် အနိုင်မဲကို ပေးနိုင်သည်။

၁၂။ ဒါရိုက်တာများ၏အစည်းအဝေးကို မည်သည့်ဒါရိုက်တာကမဆို အချိန်မရွေး ခေါ်နိုင်သည်။

၁၃။ ဒါရိုက်တာအားလုံးက လက်မှတ် ရေးထိုးထားသော ရေးသားထားသည့် ဆုံးဖြတ်ချက် တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူ ကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက် ကဲ့သို့ပင် ကိစ္စ အားလုံး အတွက် အကျိုးသက် ရောက်စေရမည်။

(၉) ဤကုမ္ပဏီ၏ အရေးအရာများနှင့် စပ်လျဉ်း၍ ဤကုမ္ပဏီကပြုလုပ်သော သို့မဟုတ် ဤကုမ္ပဏီပေါ် သို့မဟုတ် ဤကုမ္ပဏီ၏အရာရှိများအပေါ် ပြုလုပ်သော တရားဥပဒေအရ စွဲဆိုဆောင်ရွက်မှုများကို တရားစွဲဆို ၊အရေးယူ ၊ခုခံကာကွယ်ရန် သို့မဟုတ်ခွင့်လွှတ်ရန် ၊ ထို့အပြင် ဤကုမ္ပဏီက ရရန်ရှိသော ကြွေးမြီများနှင့် ဤကုမ္ပဏီအပေါ်တောင်းခံသော ကြွေးမြီးများနှင့်ပတ်သက်၍ ပေးဆပ်ရန် အချိန်ကာလရွှေ့ဆိုင်းခွင့်ပြုခြင်း သို့မဟုတ် နှစ်ဦးနှစ်ဖက်သဘောတူ ကျေအေးခြင်းများ ပြုလုပ်ရန် ။

(၁၀) ဤကုမ္ပဏီက ပေးရန်ရှိသော သို့မဟုတ် ရရန်ရှိသော ငွေတောင်းခံခြင်းများကို ဖြန်ဖြေရေး ခုံသမာဓိထံသို့ ဖြေရှင်းရန်အတွက် အပ်နှံရန်အပြင် ဖြန်ဖြေရေးခုံသမာဓိ၏ ဆုံးဖြတ်ချက်အတိုင်း လိုက်နာဆောင်ရွက်ရန်။

(၁၁) ဤကုမ္ပဏီက ရရန်ရှိသော တောင်းဆိုချက်၊ တောင်းခံချက်များနှင့် ကုမ္ပဏီသို့ ပေးရန်ရှိသော ငွေကြေးများ အတွက် ပြေစာများပြုလုပ်ခြင်း၊ လျှော်ပစ်ခြင်းနှင့် အခြားသောနည်းဖြင့် စွန့်လွှတ်ခြင်းများကို ပြုလုပ်ရန်။

(၁၂) လူမွဲစာရင်းခံရခြင်း၊ကြွေးမြီးမဆပ်နိုင်ခြင်းကိစ္စများနှင့် ပတ်သက်၍ ကုမ္ပဏီ၏ ကိုယ်စား ဆောင်ရွက်ရန်။

(၁၃) ငွေလွှဲစာတမ်းများ၊ချက်လက်မှတ်များ၊ ဝန်ခံကတိစာချုပ်များ ၊ ထပ်ဆင့်လက်မှတ်ရေးထိုးခြင်းများ၊ လျှော်ပစ်ခြင်းများ၊ ကန်ထရိုက်စာချုပ်များနှင့် စာရွက်စာတမ်းများကို ကုမ္ပဏီ၏ ကိုယ်စား မည်သူက လက်မှတ်ရေးထိုးခွင့် ရှိသည်ကို စိစစ်သတ်မှတ်ရန်။

(၁၄) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆပါက သင့်လျော်လျှောက်ပတ်သော နည်းလမ်းများဖြင့် လတ်တလော အသုံးပြုရန် မလိုသေးသော ကုမ္ပဏီပိုင်ငွေများကို အာမခံပစ္စည်းပါသည်ဖြစ်စေ ၊မပါသည် ဖြစ်စေ ရင်းနှီးမြှုပ်နှံထားရန်နှင့် စီမံခန့်ခွဲထားရန် ၊ ထို့အပြင် အချိန်ကာလ အားလျော်စွာ မြှုပ်နှံထား သောငွေများကိုပြန် လည်ရယူရန်နှင့် ပြင်ဆင်ပြောင်းလွှဲရန် ။

(၁၅) ဤ ကုမ္ပဏီ၏ အကျိုးအတွက် ငွေကြေးစိုက်ထုတ် ကုန်ကျခံထားသော ဒါရိုက်တာသို့မဟုတ် အခြား ပုဂ္ဂိုလ် များက ကုမ္ပဏီ၏ (လက်ရှိနောင်တွင်ရှိမည့်) ပစ္စည်းများကို ဤကုမ္ပဏီ၏အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ ကိုယ်စားဖြစ်စေ ပေါင်နှံခြင်းကို သင့်လျော်သည်ဟု ယူဆပါကဆောင်ရွက်ခွင့်ပြုရန် အဆိုပါပေါင်နှံခြင်းဆိုရာ၌ ရောင်းချနိုင်သည့် အာဏာနှင့် အခြားသော သဘောတူညီထားသည့် တရားဝင်သဘောတူညီချက်များနှင့် ဥပဒေ ပြဋ္ဌာန်းချက်များ ပါ ပါဝင်သည်။

(၁၆) ဤကုမ္ပဏီက ခန့်အပ်ထားသော မည်သည့်အရာရှိ သို့မဟုတ် ပုဂ္ဂိုလ်ကိုမဆို အတိအကျ ဆောင်ရွက်ခဲ့သော

လည်းကောင်း ၊ ၎င်းတို့နှင့် စပ်လျဉ်းသော ကိစ္စရပ်များကို လည်းကောင်း လုပ်ကိုင်ဆောင်ရွက်ရန် ။

(၁၉) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန် အတွက် မည်သည့် ပြည်တွင်းပြည်ပပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်းများ၊ ကုမ္ပဏီသို့မဟုတ်ဘဏ် သို့မဟုတ် ငွေကြေးအဖွဲ့အစည်း ထံမှ မဆို ငွေချေးယူရန် ။

အထွေထွေ အစည်းအဝေးကြီးများ

၃။ ကုမ္ပဏီကို ဥပဒေအရ ဖွဲ့စည်းတည်ထောင်ပြီးသည့် နေ့မှ တစ်ဆယ့်ရှစ်လအတွင်း အထွေထွေသင်းလုံးကျွတ် အစည်းအဝေးကြီးကို ကျင်းပရမည်။ ထို့နောက် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်ပေးသည့် အချိန်နှင့် နေရာများတွင် ပြက္ခဒိန်နှစ် တစ်နှစ်လျှင် အနည်းဆုံးတစ်ကြိမ်(နောက်ဆုံးကျင်းပသည့် အထွေထွေအစည်း အဝေးကြီးနှင့် တစ်ဆယ့်ငါးလထက် မပိုသည့် အချိန်၌) ကျင်းပရမည်။ သင်းလုံးကျွတ် အစည်းအဝေး စတင်၍ လုပ်ငန်းအတွက် ဆွေးနွေးချိန်တွင် အစည်းအဝေးအထမြောက်ရန် သတ်မှတ်သည့် အစုရှင် အရေ အတွက် မတက်ရောက်သော မည်သည့်သင်းလုံးကျွတ် အစည်းအဝေးတွင်မဆို လုပ်ငန်းနှင့် ပတ်သက်၍ ဆုံးဖြတ် ဆောင်ရွက်ခြင်း မပြုရ ၊ ဤတွင် အခြားနည်းသတ်မှတ် ပြဋ္ဌာန်းခြင်း မရှိလျှင်ထုတ်ဝေထားသည့် မ,တည်ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ငါးဆယ်ရာခိုင်နှုန်းထက် မနည်း ပိုင်ဆိုင်ကြသည့် (နှစ်ဦးထက် မနည်းသော) အစုရှင်များကိုယ်တိုင် တက်ရောက်လျှင် လုပ်ငန်းကိစ္စ အားလုံးဆောင်ရွက်ရန် အတွက် အစည်းအဝေး အထမြောက်သည့် ဦးရေ ဖြစ်သည်။ အကယ်၍ ကုမ္ပဏီတွင် အစုရှင် အရေအတွက် နှစ်ဦးတည်းသာရှိသည့် ကိစ္စတွင်မူ ထိုနှစ်ဦးတည်း သည်ပင်လျှင် အစည်းအဝေး အထမြောက်ရန် သတ်မှတ်သည့် အရေအတွက် ဖြစ်စေရမည်။

အမြတ်ဝေစုများ

၁၆။ သင်းလုံးကျွတ် အစည်းအဝေးတွင် ဤကုမ္ပဏီ၏အစုရှင်များအား ခွဲဝေပေးသည့် အမြတ်ဝေစုကို ကြေငြာ ရမည်။ သို့ရာတွင် အမြတ်ဝေစုသည် ဒါရိုက်တာများက ထောက်ခံသော ငွေပမာဏထက် မကျော်လွန်စေရ။ သက်ဆိုင်ရာနှစ်၏ အမြတ်ပမာဏ သို့မဟုတ် အခြားမခွဲဝေ ရသေးသည့် အမြတ်ပမာဏမှအပ အမြတ် ဝေစုကို ခွဲဝေမပေးရ ။

ရုံးဝန်ထမ်းများ

၁၇။ ကုမ္ပဏီသည် လုပ်ငန်းရုံးတစ်ခုကို ဖွင့်လှစ်၍ဆောင်ရွက်မည်ဖြစ်ပြီး အရည်အချင်းပြည့်မီသူ ပုဂ္ဂိုလ်တစ်ဦးအား အထွေထွေ မန်နေဂျာအဖြစ် ခန့်အပ်ရန်နှင့် အခြားအရည်အချင်း ပြည့်မီသူများ အား ရုံးဝန်ထမ်းများအဖြစ်